For Internal Use Only	Submit 1 Original	ОМВ А	pproval No.: 3235 - 0504
Sec File No. 91— 376	and 9 Copies	Expires:	07/31/01
	UNITED STATES SECURITIES AND EXCHANGE Washington, D.C. 205 FORM 19b-4(e	COMMISSION	erage burden hours per response:
	equired of a Self-Regulatory Organiza Product Pursuant to Rule 19b-4(e) Un	tion Listing and Trac	
القلابات المراجع المتحارض والمستران والمستران والمتحار المتحار والمتحارض والمتحارض والمتحارض والمتحارض والمتحار	EAD ALL INSTRUCTIONS PRIOR TO C		mange Act of 1954
Part I	Initial Listing Repor		
Name of Self-Regulatory Organizat Pacific Exchange, Inc.	tion Listing New Derivative Securiti	es Product:	
2. Type of Issuer of New Derivative S	ecurities Product (e.g., clearinghous	e, broker-dealer, cor	oration read 9.E.O.
Morgan Stanley		-	MAY 2 6 2004
	. Class of New Derivative Securities Product:		
المائية القديدة مستمالة للمستحدث المنطقين والمستحد المناص فالمستوان القوم والمثال المنطقة المتحدد المستوان	en promotina di Selemperaturi malaki dipensi mata a attivah da ki semulata da da ki sebelah da ki sebelah di m Tangan pengangan pen	والتاريخ الإستان المنافضة والمنافضة المنافية والمنافية والمنافية والمنافقة و	1086
Index-Linked Exchangeable Notes 4. Name of Underlying Instrument:	en de la completa de	المستخدم الم	1000
5. If Underlying Instrument is an Inde Not applicable. 6. Ticker Symbol(s) of New Desiration		r Narrow-Based:	
6. Ticker Symbol(s) of New Derivativ	سنسي والمستران		
PLNQ; PNDX; DIG; SDP; MPL; D 7. Market or Markets Upon Which See		ument Trades	
AMEX, NASDAQ	curities comprising onderlying history	union Trades.	PROCESSED
Settlement Methodology of New Derivative Securities Product:		1 1 4 4	
D 1 E 2/D	- I 4 I- I- I- I- DTC		JUN 04 2004
Regular way trades settle on T+3/Bo	ook entry only neld in DIC.		
9. Position Limits of New Derivative S			IHOMSON FINANCIAL
9. Position Limits of New Derivative S Not applicable.	Securities Product (if applicable):		
Regular way trades settle on T+3/Bo 9. Position Limits of New Derivative S Not applicable. Part II The undersigned represents that the govern delegated its approval to the undersigned frelevant trading rules, procedures, surveilled Name of Official Responsible for Form	Execution ing body of the above-referenced Self-For, the listing and trading of the above-reacher ance programs and listing standards.		IHCMSON FINANCIAL In has duly approved, or has duly
P. Position Limits of New Derivative Solution Applicable. Part II The undersigned represents that the govern delegated its approval to the undersigned frelevant trading rules, procedures, surveilled Name of Official Responsible for Form	Execution ing body of the above-referenced Self-For, the listing and trading of the above-reacher ance programs and listing standards.		IHCMSON FINANCIAL In has duly approved, or has duly
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SECURITIES AND EXCHANGE COMMISSION PROPERTY MED

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DIVISION OF MARKET REGULATION

VIA FEDERAL EXPRESS

May 25, 2004

Ms. Gayle Fortson Division of Market Regulation Securities and Exchange Commission 450 Fifth Street, N. W. Washington, D. C. 20549

Re: Form 19b-4(e)

Dear Ms. Fortson:

Enclosed for filing pursuant to Section 19(b) of the Securities Exchange Act of 1934 and Rule 19b-4 thereunder, please find one original and nine copies of Form 19b-4(e) with respect to index-linked exchangeable notes.

If you have any questions or concerns, please do not hesitate to call me at (415) 393-4107.

Sincerely,

Tania J.C. Blanford Staff Attorney

Regulatory Policy

Enclosures

cc: Janet Angstadt (ARCA)

Office of the Corporate Secretary (PCX, PCXE)

Act	Securities Exchange Act of 1934		
Section	196-4		
Rule	$19b$ - $4(\emptyset)$		
Public Availability:	MAY 26, 2004		